

EXP

DIGEST  
R I

... ENHANCING EXPORT TRADE EDUCATION

VOLUME 1 ISSUE 4

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EXPORT  
NEWSNEGLECT OF  
SOLID MINERALS  
DEPRIVES NIGERIA  
OF N8TRN YEARLY

The Nigerian Extractive Industries and Transparency Initiative, (NEITI) report suggests that there are about 40 different kinds of solid minerals and precious metals buried in Nigerian soil waiting to be exploited.

In a study commissioned by the United Nations Industrial Development Council (UNIDO) led by a former Vice Chancellor of the University of Ibadan, Prof. Femi Bamiro reveals that there are mineral resources in each of the 774 local councils in the country.

The commercial value of Nigeria's solid minerals is estimated to run into hundreds of trillions of dollars, with 70 per cent of these buried in the bowels of Northern Nigeria.

According to the Minister of Solid Minerals, Mr. Kayode Fayemi, 619 entities made payments to the government in 2013 but the 2013 solid minerals audit reconciled payments by only 65 entities (63 companies and two buying centers) that made payments of N2 million and above. These 65 entities (10.5 per cent of 619) accounted for 90.49 per cent of the total payments for 2013 and six government agencies were covered by the audit.

However, based on a recent figure released by the National Bureau of Statistics (NBS) rating youth unemployment/underemployment at 49.9 per cent, unemployment at 13.3 per cent and underemployment calls for concern, considering the state of neglect of the country's solid minerals sector, which is said to be capable of providing over 500,000 direct and indirect jobs.

(Excerpts from [www.sunnewsonline.com](http://www.sunnewsonline.com))

OGBEH THREATENS  
TO NAME EXPORTERS  
OF SUBSTANDARD  
AGRIC PRODUCTS

The Minister of Agriculture and Rural Development, Audu Ogbah, has threatened to disclose names of companies that export sub-standard agricultural produce as part of efforts to reduce the rejection rate by the European Union (EU).

The Minister, who issued the threat at a high-level meeting on the validation of Nigeria's strategy for a single quality control management system and plan for zero rejection of agricultural commodities and non- exports, said the country was developing a zero tolerance for the transportation of sub-standard produce within and outside.

"In order to stem the tide, henceforth government would come down hard on the culprits by naming and shaming individuals and agencies that fail to abide by laid down regulations on standards and quality control in the spirit of anti-corruption and beneficial change for national redemption," He said.

(Excerpts from [www.guardian.com](http://www.guardian.com))

NIGERIA CASHEW  
ASSOCIATION  
OF NIGERIA TO  
LAUNCH 8% CASHEW  
EXPORT MOISTURE  
PROTOCOL

The National Cashew Association of Nigeria (NCAN) on Sunday said it was finalizing plans to launch the eight per cent Cashew Moisture Protocol to minimize sprouting of exported raw cashew nuts.

The Association's spokesperson, Mr. Sotonye Anga, told the News Agency of Nigeria (NAN) in Lagos that handling of cashew nuts would be given priority from point of harvest.

Anga said the cashew apple had a moisture content of about 20 per cent which would be dried under the sun to achieving the eight per cent Cashew Moisture Protocol.

He said that when properly dried, the core of Nigeria's cashew heritage would be preserved and the shelf life of the commodity would increase to 12 or more months.

(Excerpt from [www.leadership.com](http://www.leadership.com))

## OTHER HEADLINES

How Exports Can cushion recession, by Experts

[www.guardianng.com](http://www.guardianng.com)

FG will work with SMEs To Raise Exportation Levels – **Osinbajo**

[www.leadership.ng](http://www.leadership.ng)

Nigeria'll Be Highest Exporter Of Cement By 2018 – **Dangote**

[www.punchng.com](http://www.punchng.com)

Reps urge Fed Govt to suspend 30 % export grant.

[www.thenationonlineng.net](http://www.thenationonlineng.net)

Nigeria Customs intercepts container of Jollof rice, yam porridge, Egusi from India

[www.Premiumtimes.com](http://www.Premiumtimes.com)

Nigeria Export Agency Sees Roads, Rail Routes to Recovery

[www.Bloomberg.com](http://www.Bloomberg.com)

Export-Import Bank Sputters, but Exporters carry on

[www.miamitoday.com](http://www.miamitoday.com)

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# EXPORT PROGRAMMES

# EXPORT EDUCATION

## EXPORT BOOT CAMP (WEEKEND)

**DAYS:** 10th & 17th December, 2016  
**TIME:** 9:00 am - 5:00pm Prompt  
**FEE:** N95, 500  
**VENUE:** 3T Impex Trade Centre  
**ADDRESS:** No 11D, Bola Shadipe Street,  
 Off Adelabu Street, Surulere, Lagos.



## EXECUTIVE DIPLOMA IN EXPORT BUSINESS MANAGEMENT

**IN CONJUNCTION WITH THE UNIVERSITY OF LAGOS**

**COMMENCEMENT DATE:** January 2017,  
**DAYS:** Wednesdays and Fridays  
**TIME:** 4:00pm  
**FEE:** N150, 000  
**VENUE:** Unilag Consult, University of Lagos.  
**Duration:** 3 Months

## EXECUTIVE DIPLOMA IN EXPORT TRADE FINANCE

**IN CONJUNCTION WITH UNIVERSITY OF LAGOS**

**COMMENCEMENT DATE:** January, 2016  
**TIME:** 9:00 am  
**DAYS:** Saturdays  
**FEE:** N175, 000  
**VENUE:** UNILAG Consult, University of Lagos.  
**DURATION:** 6Months

## CERTIFIED SPECIALIST IN DEMAND GUARANTEE

**CSDG TUTORIAL**

**COMMENCEMENT DATE:** January 7, 2016.  
**Time:** 10 am every Saturdays  
**Fee:** N100,000 (Maximum of 4 instalments allowed)  
**Venue:** 3T Impex Trade Centre  
**Address:** No 11D, Bola Shadipe Street, Off Adelabu Street,  
 Surulere, Lagos.

## HANDLING THE CRITICAL 5PS OF EXPORT BUSINESS SUCCESS-PART-2 (THE PRODUCTS)

*By Bamidele Ayemibo*

.....CONTD FROM LAST WEEK

Before an exporter decides on which of the products he will like to export, it is very important to know the items on the export prohibition list as stated on the website of the Nigeria Customs Service. These include Maize, Timber (rough or sawn), Raw hides and skin, Scrap Metals, Unprocessed rubber latex and rubber lumps, Artifacts and Antiquities, Wildlife animals classified as endangered species e.g. Crocodile; Elephant, Lizard, Eagle, Monkey, Zebra, Lion and finally all goods imported into Nigeria. The next consideration in the choice of item to be exported is the amount of capital available. Base on this, you can select the different types of product that your capital can carry and then narrow down to the last few items based on purchasers, pricing, product outing challenge etc.

Upon determination of the items to be exported, he can then begin to look for where and how to source for it locally. This can be achieved via Internet research, visit to relevant government agencies like NEPC, visits to mines to meet miners, visit to farms to meet farmers, contacting relevant cooperatives, visit to manufacturers and registering as a distributor. In the case of commodities, the exporter also needs to decide the model to be adopted in buying, is it going to be buying at the farm gate or at his own warehouse. If at his own warehouse, when will the payment be made? Is it before or after the delivery?

After this, comes the question, when is the best time to source for this commodity? This depends on the product. For the solid minerals, the period spanning between the beginnings of the dry season (October) to the middle of raining season (June) is most preferred. However for agricultural commodities, it varies from one product to the other and from one part of the country to the other. For example Raw Cashew nuts (February to May), Ginger (November to May), Sesame seeds (November to June), Hibiscus flower (November to February), Shea nuts (June to October). The harvest period, for different Agro commodities, has been put on a chart to enable readers view at a glance in my book titled Export Business Made Easy.

.....TO BE CONTD IN NEXT ISSUE

**2-DAY  
EXPORT  
BUSINESS  
BOOT CAMP**

**2<sup>nd</sup> & 3<sup>rd</sup> Saturday of Every Month**

**N95,500**  
PROMO PRICE

### BENEFITS

- \* FREE Book (Export Business Made Easy) for all Participants
- \* FREE Export Advisory Services
- \* Guaranteed Export Contract, at 25% Discount
- \* 40% Discount on our Export Mentoring Programme
- \* Access of Export Financing from Commercial Bank
- \* Export finance Presentation from a Commercial Bank
- \* Training Manual
- \* Certificate of participation
- \* Tea Break & Lunch

**VENUE:**  
**3T IMPEX TRADE CENTER**  
 ADDRESS:  
 11D, Bola Shadipe Street,  
 Off Adelabu Street,  
 Surulere, Lagos. NG.



# EXPORT TRAINING PRODUCTS

... Promoting Export, Creating Exporters And Growing Exporters

**Title: Preparation, Planning and People (Vol.I)**

**Author: Bamidele Ayemibo**

**Duration: 34Mins**

**Price: N5,000:00**

... Promoting Export, Creating Exporters And Growing Exporters

**Title: Product, Packaging and Promotion (Vol. II)**

**Author: Bamidele Ayemibo**

**Duration: 49Mins**

**Price: N5,000:00**

... Promoting Export, Creating Exporters And Growing Exporters

**Title: Process, Paperwork and Payment(Vol. III)**

**Author: Bamidele Ayemibo**

**Duration: 42Mins**

**Price: N5,000:00**

# EXPORT MISCELLANEOUS

| TRADE LEADS                  |                                   |                                             |                     |
|------------------------------|-----------------------------------|---------------------------------------------|---------------------|
| EXPORT ORDERS                |                                   |                                             |                     |
| S/N                          | PRODUCT                           | SPECIFICATIONS                              | MINIMUM SHIPMENT    |
| 1                            | Sesame Seed request from India    | Seller to provide lab analysis and pictures | 60 MT Per Month     |
| 2                            | Garlic request from India         | Seller to provide lab analysis and pictures | 60 MT Per Month     |
| 3                            | Dry Coconut request from Pakistan | Seller to provide samples and pictures      | 60 MT Per Month     |
| 4                            | Zinc Ore request from China       | Purity 30% Minimum                          | 100 MT Per Month    |
| 5                            | Lead Ore request from China       | Purity 30% Minimum                          | 100 MT Per Month    |
| LOCAL ORDERS                 |                                   |                                             |                     |
| S/N                          | PRODUCT                           | SPECIFICATIONS / PAYMENT                    | MONTHLY VOLUME      |
| 1                            | Lead Ore                          | Purity-50%   Bank Guarantee                 | 120 MT Per Month    |
| 2                            | Zinc Ore                          | Purity-35%   Bank Guarantee                 | 120 MT Per Month    |
| 3                            | Lead Oxide                        | Purity-30%   Bank Guarantee                 | 120 MT Per Month    |
| COMMODITY PRICES (BLOOMBERG) |                                   |                                             |                     |
| S/N                          | COMMODITY                         | PRICES                                      | UNIT OF MEASUREMENT |
| 1                            | Cocoa Beans                       | USD 2,446.00                                | Metric Tonnes (mt)  |
| 2                            | Coffee                            | USD 163.25                                  | Pounds (lb)         |
| 3                            | Cotton                            | USD 71.86                                   | Pounds (lb)         |
| 4                            | Aluminium                         | USD 1,760.00                                | Bushel (bu)         |
| 5                            | Copper                            | USD 5,613.00                                | Metric Tonnes (mt)  |
| 6                            | Zinc                              | USD 2,602.00                                | Metric Tonnes (mt)  |
| 7                            | Tin                               | USD 21,050                                  | Metric Tonnes (mt)  |

## EXPORT FINANCE TIT BITS

### 10 BANKS' EXPORT FINANCE CHECKLIST EVERY EXPORTER SHOULD KNOW

.....CONTD FROM LAST ISSUE

#### Transaction Cycle

In transaction cycle, banks look at the interval of space or time in which the act of carrying out the business deal is completed. They want to know the time frame (date) to expect as well as the transfer of funds done in the exchange of commodities. Transaction cycle is derived by subtracting the date of Export Contract and Date of the Receipt of Payment.

#### Buyer's Payment History

Banks' will like to get the past and existing records of individuals who have made one or more purchases with the exporter. That way, the banks could be able to track the sum total of monies paid over time in the exchange of exporting goods or commodities across the International trade business.

To this end, the export finance checklists campaign by Banks is not driven solely by a humane concern to help exporters exploit every possible opportunity for export sales success. It is motivated by the recognition that a healthy export market will strengthen the Nigerian economy and deliver sustainable growth.

These are the ten (10) basic export financing checklist every exporter should look out for in export trade business. Most banks look at this checklist critically before funding or supporting any exporter in International trade business.

## EXPORT PRO

**Export Pro** is a well researched self study export training material. This was put together by a seasoned trade professional, trainer and practitioner with about a decade experience in this sector of the economy.

**Export Pro** covers different aspects of Non-oil Export Business in Nigeria and it is designed to equip those that are NEW in this sector to become PROFESSIONALS in export trade.



**Export Pro** training pack contains:

1. Export Digest Series (6 DVDs)
  2. Export Business Master Series (5 DVDs)
  3. Mastering Letter of Credit (1 DVD)
  4. Export Business Made Easy (a practical export book with an audio CD)
  5. Career Transition - From Paid Employment To Self Employment (1 DVD)
- Bonus (for employees)

**N50,000**  
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